



TAHOE REGIONAL PLANNING AGENCY

AFFORDABLE, MODERATE, OR ACHIEVABLE DISCLOSURE OF DEED RESTRICTION

Per Chapter 52, Bonus Unit Incentive Program of the Tahoe Regional Planning Agency Code of Ordinances, property owners in the Tahoe Region have the option to deed-restrict their parcel to different affordability levels in exchange for a bonus unit. On these parcels, through a deed restriction running with the land, the unit must be occupied by a permanent resident or seasonal worker, the occupants' household income is restricted to affordable, moderate, or achievable housing limits set forth in Chapter 90, Definitions (see page 2 of this form), depending on the applicable income level for which the bonus unit was awarded, and the unit may not be used as a second home or a vacation rental. Deed-restrictions issued per Chapter 52 also include the requirement **to disclose the restrictions associated with the unit at the time of sale of the unit**, and the requirement to submit an annual compliance report to TRPA. Annual compliance report submittal forms may be found on TRPA's website.

**This disclosure form regarding the affordability restriction must be submitted to TRPA within 30 days of sale.**

- This form can be digitally signed and submitted electronically by clicking below  
or
- Print, sign and submit via: EMAIL to [info@trpa.org](mailto:info@trpa.org), FAX to 775-588-4527, MAIL to PO Box 5310, Stateline NV 89449 or IN PERSON at the TRPA front counter located at 128 Market Street, Stateline

**Property owners may be subject to a fine of up to 1/10 of the current cost of a residential unit of use (RUU) annually for failure to submit the compliance report, deed-restriction disclosure form, or otherwise comply with the requirements of Chapter 52.**

Property Information:

Check one:

☐ Single-Family Residence:

If Single-Family Residence, are there one or more secondary residences/accessory dwelling units on this property? ☐ Yes ☐ No.

If Yes, total number of units on the parcel, including main house: \_\_\_\_\_

☐ Multi-Family Residence.

If Multi-Family Residence, please list the number of units being sold: \_\_\_\_\_. For sales of Multi-Family Residences, one disclosure form may be submitted for multiple units on one parcel.

Physical Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ County: \_\_\_\_\_ Zip: \_\_\_\_\_

Assessor's Parcel Number (APN): \_\_\_\_\_

Estimated Date of Sale: \_\_\_\_\_

Deed-restriction affordability level:

☐ Affordable, number of units: \_\_\_\_ ☐ Moderate, number of units: \_\_\_\_ ☐ Achievable, number of units: \_\_\_\_

☐ As the new deed-holder of this property, I understand that, through a deed-restriction running with the parcel, that this property is restricted for use only by an occupant that meets the affordability level specified above, as defined in Chapter 90 of the TRPA Code of Ordinances, and that the property may not be used as a second home or vacation rental, that they property may be subject to other specific requirements outlined in the deed restriction, and that I am required to submit an annual compliance report to TRPA.

DECLARATION: I hereby declare under penalty of perjury that all information submitted as part of this disclosure is true and accurate to the best of my knowledge and the signature is that of the new deed holder. I understand that should any information submitted be inaccurate, erroneous, or incomplete, TRPA may take appropriate action.

New Deed Holder(s):

Printed Name(s) \_\_\_\_\_ Date: \_\_\_\_\_

Signature(s): \_\_\_\_\_

#### Definitions, from Chapter 90 of the TRPA Code of Ordinances:

**Affordable Housing:** Residential housing, deed-restricted to be used exclusively as a residential dwelling by seasonal workers or permanent residents that are lower-income households (income not in excess of 80 percent of the respective county's median income) and very low-income households (not to exceed 50 percent of the respective county's median income). Such housing units shall be made available to individuals whose median income does not exceed the recommended state and federal standards. Each county's median income shall be determined according to the income limits published annually by the US Department of Housing and Urban Development and, if applicable, the California Department of Housing and Community Development.

**Moderate Income Housing:** Residential housing, deed-restricted to be used exclusively as a residential dwelling by permanent residents with an income not in excess of 120 percent of the respective county's median income. Such housing units shall be made available for rental or sale at a cost that does not exceed the recommended state and federal standards. Each county's median income will be determined according to the income limits published annually by the US Department of Housing and Urban Development and, if applicable, the California Department of Housing and Community Development.

**Achievable Housing:** Single or multi-family residential development to be used exclusively as a residential dwelling by permanent residents with an income not in excess of the respective county's achievable area median income (AMI) percentage, using the following methodology:

1. Determine the county's median income where the housing development will be located using income limits for a family of three published annually by the US Department of Housing and Urban Development and, if applicable, the California Department of Housing and Community Development.
2. Determine the county's median single or multi-family housing price, as applicable, where the housing development will be located using median housing prices published annually by the TRPA.
3. Divide the median single or multi-family housing price, as applicable, (determine in Step 2) by 3.79 (buying power) to determine the annual income needed to afford an achievable housing unit.
4. Divide the annual income needed (calculated in Step 3) by the median income (determined in Step 1) to determine the achievable AMI percentage.

#### Example:

- Median Single Family or Multi-family Home Price (Step 1) / 3.79 = Annual Income Needed

Annual Income Needed (Step 3) / HUD County AMI (Step 2) = Achievable AMI Percentage

- El Dorado Median Multi-family home price of \$330,000 / 3.79 = \$87,071 Annual Income Needed

87,071 Annual Income Needed / \$65,500 HUD El Dorado AMI = 127% maximum AMI per household to be eligible for an achievable residential bonus unit.

This calculation may be periodically adjusted to reflect changes in the affordability gap between median income and median home price within the Lake Tahoe Basin. Maximum AMI per county per household to be eligible for an achievable bonus unit will be available upon request from TRPA. Achievable housing units shall meet the criteria and restrictions in accordance to Chapter 52: Bonus Unit Incentive Program.

Median housing prices published annually by TRPA and suggested achievable sales and rents guidance may be found on TRPA's webpage.